

Press

Allianz: Third quarter operating profit tops expectation, 2012 outlook raised

Allianz Group achieved an operating profit of 2.5 billion euros in the third quarter 2012 due to a better-than-expected performance across all segments, especially in asset management. Net income rose to 1.4 billion euros in the third quarter.

Following the strong operating performance, Allianz expects the 2012 full year operating profit to exceed 9 billion euros, assuming a normal business development during the remainder of the year.

Net income growth will be comparatively lower because of further balance sheet strengthening including investment de-risking and restructuring activities, as already seen in the first nine months of 2012.

All figures are preliminary. Full results for the third quarter will be published as planned on November 9.

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No duty to update

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